

Kingwest Resources Ltd

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Kingwest Resources updates Pericles resource at Menzies Gold Project to almost double

Kingwest Resources Ltd (ASX:KWR) has updated the mineral resource estimate for the Pericles prospect at its Menzies Gold Project (MGP) in Western Australia.

The new estimate is 0.63 million tonnes at 1.8 g/t gold (indicated resource) and 0.78 million tonnes at 1.7 g/t (inferred resource) for a combined total of 1.4 million tonnes at 1.8 g/t (79,500 ounces).

This represents an 87% increase in contained gold metal over the previous estimate in March 2016, which the company attributes to significantly higher tonnages and contained gold ounces at lower grades.

"Impressive increase"

Kingwest chief executive officer Ed Turner said: "This is another great result with limited amount of drilling late in 2019 contributing to an impressive increase in the Pericles resource estimate."

"Mineralisation remains open along strike and at depth and therefore further increases in the future are possible."

Along with other resources at Yunndaga, Bellenger and Warrior, the new Pericles estimate brings the total near surface resources at MGP to 3.28 million tonnes at 2.0 g/t gold for 208,300 ounces.

Open pit potential

The Pericles resource is shallow, extending from the surface to 120 metres depth and has the potential to be exploited as an open pit.

Kingwest plans to undertake pit optimisation and economic studies in the first half of 2020 to evaluate the potential for open pit mining of the resource.

Simultaneously, Kingwest continues to focus on proving up high-grade deeper mineralisation at multiple deposits with the existence of high-grade mineralisation existing at the lowest levels of both the Yunndaga and Lady Shenton historic underground workings.

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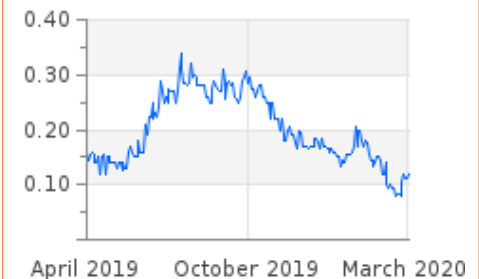
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Price: 0.12

Market Cap: \$14.63 m

1 Year Share Price Graph



Share Information

Code: KWR

Listing: ASX

52 week	High	Low
	0.375	0.073

Sector: Gold & silver

Website: www.kingwestresources.com.au

Company Synopsis:

Kingwest Resources Ltd (ASX:KWR) is listed on the Australian Securities Exchange.

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